

EXHIBIT 18

THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION

In the Matter of:)
) File No. FL-03884-A
CERTAIN MARIJUANA-RELATED COMPANIES)

WITNESS: Andrew Tivadar Fellner

PAGES: 1 through 31

PLACE: Securities and Exchange Commission
444 South Flower Street, 9th Floor
Los Angeles, California 90017

DATE: Tuesday, February 24, 2015

The above-entitled matter came on for a video
conference hearing, pursuant to notice, at
9:18 a.m. (PST); 12:18 p.m. (EST).

Diversified Reporting Services, Inc.

(202) 467-9200

EXHIBIT

WITNESS Fellner

CONSISTING OF 14

DATE 12-13-16

BEHMKER REPORTING AND VIDEO SERVICES, INC.

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PAGES

1 APPEARANCES:
2
3 On Behalf of the Securities and Exchange Commission:
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5 TONYA TULLIS, Accountant (Via Video Conference)
6 Securities and Exchange Commission
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11 On Behalf of the Witness:
12 IRVING EINHORN, ESQ.
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1 PROCEEDINGS
2 MS. DANGER: So we're on the record. It's
3 12:18 Eastern time, 9:18 Pacific time, on February 24th,
4 2015.
5 Mr. Fellner, would you please raise your right
6 hand.
7 (Witness complies.)
8 MS. DANGER: Do you swear or affirm to tell the
9 truth, the whole truth, and nothing but the truth?
10 MR. FELLNER: I do.
11 Whereupon,
12 ANDREW TIVADAR FELLNER
13 was called as a witness and, having been first duly
14 sworn, was examined and testified as follows:
15 EXAMINATION
16 BY MS. DANGER:
17 Q Please state and spell your full name for the
18 record.
19 A Andrew, A-n-d-r-e-w, Tivadar, T-i-v-a-d-a-r,
20 Fellner, F-e-l-l-n-e-r.
21 Q I'm Cecelia Danger and this is Tonya Tullis.
22 And we are officers of the Commission for purposes of
23 this proceeding. This is an investigation by the United
24 States Securities and Exchange Commission in the matter
25 of Certain Marijuana-Related Companies to determine

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1 whether there have been violations of certain provisions
2 of the federal securities laws. However, the facts
3 developed in this investigation might constitute
4 violations of other federal or state, civil or criminal
5 laws.
6 Prior to the opening of the record, you were
7 provided with a copy of the Formal Order of Investigation
8 in this matter. It will be available for your
9 examination during the course of this proceeding.
10 Mr. Fellner, have you had an opportunity to
11 review the Formal Order?
12 A Yes.
13 MS. DANGER: Linda, can you mark the Form 1662
14 as Exhibit 28, please.
15 THE REPORTER: Yeah, it was already marked.
16 MS. DANGER: Okay. Great.
17 (SEC Exhibit No. 28 was marked for
18 identification.)
19 BY MS. DANGER:
20 Q Mr. Fellner, prior to the opening of the
21 record, you were provided with a copy of the Commission
22 Supplemental Information Form. A copy of that notice has
23 now been marked Marijuana Exhibit No. 28.
24 Mr. Fellner, have you had an opportunity to
25 read Marijuana Exhibit No. 28?

1 A Yes.

2 Q Do you have any questions concerning this
3 notice?

4 A No.

5 Q Mr. Fellner, are you represented by counsel?

6 A Yes.

7 MS. DANGER: Would counsel please identify
8 himself.

9 MR. EINHORN: Yes. I'm Irving Einhorn, Law
10 Offices of Irving Einhorn. My address is 1710 10th
11 Street, Manhattan Beach, California, 90266. My telephone
12 number is area code (310)798-7216. My e-mail address is
13 IME@EinhornLaw, E-i-n-h-o-r-n-L-a-w.com. And I'm
14 representing Mr. Fellner personally today.

15 MS. DANGER: Okay. And so just to reiterate,
16 Mr. Einhorn, you are representing Mr. Fellner as his
17 counsel today; correct?

18 MR. EINHORN: That is correct.

19 MS. DANGER: Okay. All right.

20 Linda, can you mark the next exhibit. It's a
21 letter dated November 14th, 2014. Can you mark that as
22 Exhibit 29, please, and hand it to the witness.

23 (SEC Exhibit No. 29 was marked for
24 identification.)

25 MR. EINHORN: We're ready.

1 Okay.

2 BY MS. DANGER:

3 Q Mr. Fellner, you've been handed Exhibit 30,
4 which is a subpoena that calls for the production of
5 certain documents addressed to Strategic Global.

6 Have you seen this document before?

7 A Yes.

8 Q Were you involved in searching for documents
9 responsive to this subpoena?

10 MR. EINHORN: All right. At this point in
11 time, I -- my client -- I think I should reach an
12 understanding with you. My client intends to assert his
13 Fifth Amendment privilege against compulsory
14 self-incrimination in response to all substantive
15 questions you might ask him. And to short circuit that
16 long definition or phrase, he'd like to just be able to
17 say "I take the Fifth" in response to your questions, if
18 that's acceptable to you.

19 MS. DANGER: That is acceptable.

20 BY MS. DANGER:

21 Q So what is your response to my question, then,
22 about whether you were -- whether you tendered the
23 documents the staff called for by the subpoena?

24 A I take the Fifth.

25 Q Okay. I am not authorized to compel you to

1 BY MS. DANGER:

2 Q Okay. Mr. Fellner, you've been handed a copy
3 of a subpoena which has been marked Marijuana Exhibit
4 No. 29.

5 Is this a copy of the subpoena you are
6 appearing pursuant to here today?

7 MR. EINHORN: Hmm-hmm.

8 BY MS. DANGER:

9 Q And I will represent for the record that we did
10 reschedule the testimony from what is reflected on this
11 document.

12 MR. EINHORN: Yes.

13 THE WITNESS: Yes.

14 MS. DANGER: Okay. Linda, can you please mark
15 the next exhibit as Exhibit 30 and hand it to the
16 witness, please. The first page should have a date of
17 July 9, 2014, on it.

18 (SEC Exhibit No. 30 was marked for
19 identification.)

20 BY MS. DANGER:

21 Q If you want to take a moment and look that
22 over, Mr. Fellner.

23 MR. EINHORN: This is for production of
24 documents.

25 THE WITNESS: Hmm-hmm.

1 give evidence or testimony as to which you assert your
2 privilege against self-incrimination and I have no
3 intention of doing so.

4 In addition, I do not have the authority to
5 compel your testimony by granting you immunity from
6 prosecution. Any question that I ask hereafter will be
7 with the understanding that if you wish to assert your
8 privilege, you need merely to state that you refuse to
9 answer on the grounds that your answer might incriminate
10 you, or as we just agreed, you can just assert your --
11 your rights to the Fifth Amendment.

12 In other words, you are not compelled to answer
13 any further questions if you believe that a truthful
14 answer to the question might show that you committed a
15 crime and you wish to assert your privilege against
16 self-incrimination. Accordingly, if you answer any
17 questions, you will be doing so voluntarily.

18 Do you understand this?

19 A Yes.

20 Q You should be aware that if you refuse to
21 answer a question based on your Fifth Amendment
22 privilege, a judge or a jury may take an adverse
23 inference against you in a civil action that the SEC may
24 determine to bring against you. That means that the
25 judge or jury would be permitted to infer that your

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1 answer to the question might incriminate you.
 2 Do you understand this?
 3 A Yes.
 4 Q So, Mr. Fellner, if I ask you any further
 5 questions regarding Exhibit 30, will you assert your
 6 privilege against self-incrimination under the Fifth
 7 Amendment?
 8 A Yes.
 9 Q Okay. I'm just going to go over a few
 10 housekeeping rules and then we'll move on.
 11 Mr. Fellner, you're under oath just as in a
 12 court. The court reporter is taking down testimony so
 13 it's important that you answer out loud. She obviously
 14 cannot record nods of the head or that kind of thing. If
 15 at any time you do not understand any of my questions,
 16 please let me know and I will do my best to rephrase it.
 17 If you answer a question, I will assume that you
 18 understood it and I will continue.
 19 Let me finish my questions before you start
 20 answering and I will try to do the same. And if we do
 21 interrupt each other, you know, just let me know if I
 22 interrupt you and I will stop so you can finish. And if
 23 we need a break along the way, let me know and I will
 24 instruct the court reporter to go off the record.
 25 Are you currently taking any medication that

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1 would impair your ability to understand and respond to
 2 questions today?
 3 MR. EINHORN: You can answer that.
 4 THE WITNESS: No. No.
 5 BY MS. DANGER:
 6 Q Is there anything else going on in your life
 7 that would affect your ability to devote your full
 8 attention to this testimony today?
 9 A No.
 10 Q Mr. Fellner, what is your date of birth?
 11 A Two --
 12 MR. EINHORN: Take the Fifth.
 13 THE WITNESS: 2/23. Oh, I take the Fifth.
 14 BY MS. DANGER:
 15 Q What is your home address?
 16 A I take the Fifth.
 17 Q What is your position at Strategic Global?
 18 A I take the Fifth.
 19 Q Are you the CEO of Strategic Global?
 20 A I take the Fifth.
 21 Q Do you hold any professional licenses?
 22 A I take the Fifth.
 23 Q At what financial institutions do you hold bank
 24 accounts?
 25 A I take the Fifth.

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1 Q Do you hold any brokerage record -- or any
 2 accounts?
 3 A I take the Fifth.
 4 Q If I continue to ask questions concerning your
 5 educational background and professional licenses, will
 6 you continue to assert your right under the Fifth
 7 Amendment?
 8 A Yes.
 9 Q If I continue to ask questions about your bank
 10 and securities accounts, will you continue to assert your
 11 rights under the Fifth Amendment?
 12 A Yes.
 13 Q Mr. Fellner, when was Strategic Global
 14 Investments Inc. established?
 15 A I take the Fifth.
 16 Q Were you part of the establishment?
 17 A I take the Fifth.
 18 Q What is the company's current business?
 19 A I take the Fifth.
 20 Q Does the company have any -- any other
 21 employees than yourself?
 22 A I take the Fifth.
 23 Q Does the company have a board of directors?
 24 A I take the Fifth.
 25 Q What is your role with regard to Strategic

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1 Global?
 2 A I take the Fifth.
 3 Q Did you draft Strategic's press releases?
 4 A I take the Fifth.
 5 Q Did you have any role with regard to
 6 Strategic's press releases?
 7 A I take the Fifth.
 8 Q Did you prepare the company's annual report?
 9 A I take the Fifth.
 10 Q Did you prepare the company's disclosure
 11 report?
 12 A I take the Fifth.
 13 Q Was it your decision for Strategic to enter
 14 into the marijuana industry?
 15 A I take the Fifth.
 16 Q Was it your idea to purchase Bearpot for
 17 Strategic to purchase Bearpot?
 18 A I take the Fifth.
 19 Q Has Strategic ever had a license to cultivate
 20 or sell medical or recreational marijuana?
 21 A I take the Fifth.
 22 Q Has Bearpot ever had such a license?
 23 A I take the Fifth.
 24 Q If I ask you any more questions about the
 25 creation of Strategic Global and the company's business,

1 will you assert your right under the Fifth Amendment?
 2 A Yes.
 3 Q Since you joined the company, have you always
 4 had the same role as Strategic?
 5 A I take the Fifth.
 6 Q As CEO, are you accountable for the
 7 administrative, financial, and risk management operations
 8 of the company?
 9 A I take the Fifth.
 10 Q Are you responsible for the development of a
 11 financial and operational strategy at Strategic?
 12 A I take the Fifth.
 13 Q Are you responsible for developing and
 14 monitoring control systems designed to preserve company
 15 assets and report accurate financial results?
 16 A I take the Fifth.
 17 Q Did you personally develop and monitor the
 18 implementation of a strategic business plan at the
 19 company?
 20 A I take the Fifth.
 21 Q Are you the financial gatekeeper at Strategic
 22 Global?
 23 A I take the Fifth.
 24 Q Do you have the last word on financial issues
 25 at the company?

1 A I take the Fifth.
 2 Q Were you responsible for the preparation of
 3 Strategic Global's financial statement?
 4 A I take the Fifth.
 5 Q Are you responsible for overseeing the
 6 operations of the accounting department?
 7 A I take the Fifth.
 8 Q Are you responsible for maintaining a
 9 documented system of accounting policies and procedures
 10 at the company?
 11 A I take the Fifth.
 12 Q Are you responsible for supervising the
 13 company's financial recordkeeping?
 14 A I take the Fifth.
 15 Q Are you responsible for the production of
 16 periodic reports?
 17 A I take the Fifth.
 18 Q Does Strategic have an internal control
 19 framework?
 20 A I take the Fifth.
 21 Q Do you maintain the system of internal controls
 22 to accurately report financial transactions at the
 23 company?
 24 A I take the Fifth.
 25 Q Are you responsible for producing Strategic's

1 financial statements in compliance or conformity with
 2 GAAP?
 3 A I take the Fifth.
 4 Q Does Strategic have any written policies or
 5 procedures regarding its accounting process?
 6 A I take the Fifth.
 7 Q Do you personally authorize the filing of
 8 completed financial statements with the SEC or OTC
 9 markets, as applicable?
 10 A I take the Fifth.
 11 Q If I ask you any other questions with regard to
 12 your duties and role as CEO of Strategic, will you
 13 continue to assert your rights under the Fifth Amendment?
 14 A Yes.
 15 Q If I ask you any other questions about your
 16 role with regard to Strategic's accounting policies and
 17 procedures, will you continue to assert your rights under
 18 the Fifth Amendment?
 19 A Yes.
 20 Q Does Strategic Global have a chief financial
 21 officer?
 22 A I take the Fifth.
 23 Q Do you know Brad Hacker?
 24 A I take the Fifth.
 25 Q Is Brad Hacker Strategic's accountant?

1 A I take the Fifth.
 2 Q Is it true that Brad Hacker is not a licensed
 3 CPA?
 4 A I take the Fifth.
 5 Q If I ask you any other questions about Brad
 6 Hacker or his role with regard to Strategic, will you
 7 continue to assert your rights under the Fifth Amendment?
 8 A Yes.
 9 Q And, Mr. Fellner, I will remind you, like I
 10 read to you before, that you should be aware that if you
 11 refuse to answer a question based on your Fifth Amendment
 12 privilege, a judge or a jury may take an adverse
 13 inference against you in a civil action that the SEC may
 14 determine to bring against you. That means that the
 15 judge or jury would be permitted to infer that your
 16 answer to the questions might incriminate you.
 17 Do you understand this?
 18 A Yes.
 19 Q Mr. Fellner, did you draft Strategic's February
 20 10th, 2014, press release?
 21 A I take the Fifth.
 22 Q Were you involved in negotiations with Bearpot
 23 for the purchase of a marijuana growing facility in
 24 Teller County, Colorado?
 25 A I take the Fifth.

- 1 **Q Who is Robert Coffy?**
 2 **A I take the Fifth.**
 3 **Q How did you meet Robert Coffy?**
 4 **A I take the Fifth.**
 5 **Q Did you ever go personally to Teller County to**
 6 **view the marijuana-growing facility before you entered**
 7 **into -- before Strategic entered into the deal with**
 8 **Bearpot?**
 9 **A I take the Fifth.**
 10 **Q Did you draft Strategic's February 20th, 2014,**
 11 **press release regarding Strategic's marijuana-growing**
 12 **facility in Teller County?**
 13 **A I take the Fifth.**
 14 **Q Was this facility located at 847 Ridge Road in**
 15 **Divide, Colorado?**
 16 **A I take the Fifth.**
 17 **Q Isn't it true that this facility is a**
 18 **residential home?**
 19 **A I take the Fifth.**
 20 **Q Isn't it true that neither Strategic nor**
 21 **Bearpot has ever owned this property?**
 22 **A I take the Fifth.**
 23 **Q Did you draft Strategic's February 24th, 2014,**
 24 **press release?**
 25 **A I take the Fifth.**

- 1 **Q Did you ever discuss marijuana licensing with**
 2 **Bearpot?**
 3 **A I take the Fifth.**
 4 **Q Did you ever discuss Bearpot's ability to grow**
 5 **and sell marijuana -- recreational marijuana plants?**
 6 **A I take the Fifth.**
 7 **Q Did you research Bearpot before Strategic**
 8 **became involved with it?**
 9 **A I take the Fifth.**
 10 **Q Did you prepare the company's revenue**
 11 **projections in the February 24th, 2014, press release?**
 12 **A I take the Fifth.**
 13 **Q Did you evaluate the marijuana industry in**
 14 **order to come up with an expected marijuana yield?**
 15 **A I take the Fifth.**
 16 **Q Did you personally draft Strategic's February**
 17 **24th letter -- 2014 letter to shareholders?**
 18 **A I take the Fifth.**
 19 **Q Did you personally draft Strategic's February**
 20 **25th, 2014, press release?**
 21 **A I take the Fifth.**
 22 **Q How was Strategic planning to generate revenue**
 23 **through Bearpot if Bearpot was not licensed to cultivate**
 24 **or sell marijuana?**
 25 **A I take the Fifth.**

- 1 **Q Did you personally draft Strategic's February**
 2 **28th, 2014, press release?**
 3 **A I take the Fifth.**
 4 **Q Did you personally draft Strategic's March 3rd,**
 5 **2014, press release?**
 6 **A I take the Fifth.**
 7 **Q Did you personally draft March -- Strategic's**
 8 **March 6th, 2014, press release?**
 9 **A I take the Fifth.**
 10 **Q Did you personally draft Strategic's March**
 11 **27th, 2014, press release?**
 12 **A I take the Fifth.**
 13 **Q Isn't it true that the property at 847 Ridge**
 14 **Road in Divide, Colorado, in Teller County, Colorado, is**
 15 **not zoned for use as a commercial marijuana facility?**
 16 **A I take the Fifth.**
 17 **Q Isn't it true that Bearpot did not obtain**
 18 **permission from its landlord to make electrical and**
 19 **structural upgrades to the property in Teller County?**
 20 **A I take the Fifth.**
 21 **Q Did you personally oversee electrical upgrades**
 22 **to the marijuana-cultivating facility?**
 23 **A I take the Fifth.**
 24 **Q Have you personally seen the upgrades?**
 25 **A I take the Fifth.**

- 1 **Q Did you ever inventory the equipment that was**
 2 **purchased for the marijuana-growing facility?**
 3 **A I take the Fifth.**
 4 **Q Did you actually see this equipment?**
 5 **A I take the Fifth.**
 6 **Q If I ask you any more questions about**
 7 **Strategic's press releases, will you continue to assert**
 8 **your right under the Fifth Amendment?**
 9 **A Yes.**
 10 **Q Mr. Fellner, did you personally prepare**
 11 **Strategic's annual report for the year ending December**
 12 **31st, 2013?**
 13 **A I take the Fifth.**
 14 **Q Did you personally prepare Strategic's**
 15 **disclosure statement for the three months ending March**
 16 **31st, 2014?**
 17 **A I take the Fifth.**
 18 **Q And, again, I will remind you that you should**
 19 **be aware that if you refuse to answer a question based on**
 20 **your Fifth Amendment privilege, a judge or jury may take**
 21 **an adverse inference against you in a civil action that**
 22 **the SEC may determine to bring against you. That means**
 23 **that the judge or jury would be permitted to infer that**
 24 **your answers to the question might incriminate you.**
 25 **Do you understand this?**

- 1 A Yes.
- 2 Q Mr. Fellner, did you prepare or compile the
- 3 financial statements and related footnotes in the Form
- 4 1-A that Strategic filed with the SEC on January 13th,
- 5 2014?
- 6 A I take the Fifth.
- 7 Q Did you personally sign that Form 1-A?
- 8 A I take the Fifth.
- 9 Q Did you review the financial statements and
- 10 related footnotes in that Form 1-A?
- 11 A I take the Fifth.
- 12 Q Did you draft the notes in that -- in those
- 13 financial statements?
- 14 A I take the Fifth.
- 15 Q Did anybody assist you with the preparation of
- 16 the financial statements in that Form 1-A?
- 17 A I take the Fifth.
- 18 Q Strategic used proceeds from this Regulation A
- 19 Offering to purchase Bearpot; correct?
- 20 A I take the Fifth.
- 21 Q Isn't it true that you recorded the subscribed
- 22 shares receivable amount on Strategic Global's balance
- 23 sheet as of September 30th, 2013?
- 24 A I take the Fifth.
- 25 Q Isn't it true that you recorded the other side

- 1 of the subscribed shares receivable in additional paid in
- 2 capital in the equity section of the balance sheet?
- 3 A I take the Fifth.
- 4 Q In Note 4, the stockholders' equity section,
- 5 you listed the notes receivable that relate to the
- 6 subscribed shares receivable in the stockholders' equity
- 7 section of the balance sheet; correct?
- 8 A I take the Fifth.
- 9 Q Isn't it true that the notes receivable listed
- 10 in Note 4 equal the 1 million in subscribed shares
- 11 receivable on the balance sheet?
- 12 A I take the Fifth.
- 13 Q You sold shares of Strategic Global's own stock
- 14 to individuals or entities and received the promissory
- 15 notes from these individuals or entities in exchange for
- 16 the global -- or Strategic Global stock shares; correct?
- 17 A I take the Fifth.
- 18 Q And the parties who received the notes were
- 19 Whitehead Financial; David Greenberg; DGI, LLC; and JDI,
- 20 LLC; correct?
- 21 A I take the Fifth.
- 22 Q Isn't it true that this was done to raise
- 23 capital for Strategic Global?
- 24 A I take the Fifth.
- 25 Q Did you personally sign the promissory notes

- 1 for Strategic?
- 2 A I take the Fifth.
- 3 Q What was the term for the notes?
- 4 A I take the Fifth.
- 5 Q Was there a specified price for the stock?
- 6 A I take the Fifth.
- 7 Q Was there a stated maturity date?
- 8 A I take the Fifth.
- 9 Q And what was the interest charged on the notes?
- 10 A I take the Fifth.
- 11 Q Were you responsible for recording this
- 12 transaction on the financial statements filed with the
- 13 Form 1-A?
- 14 A I take the Fifth.
- 15 Q Did you have discussions with anyone or consult
- 16 with an outside accountant or consultant on how to record
- 17 the promissory notes receivable in exchange for the stock
- 18 transaction?
- 19 A I take the Fifth.
- 20 Q Did Strategic receive any payment on these
- 21 notes?
- 22 A I take the Fifth.
- 23 Q Were the notes collected in cash prior to the
- 24 issuance of the Form 1-A financial statements?
- 25 A I take the Fifth.

- 1 Q Were the notes secured by an irrevocable letter
- 2 of credit from a creditworthy institution or liquid
- 3 collateral?
- 4 A I take the Fifth.
- 5 Q Were they secured in any other way?
- 6 A I take the Fifth.
- 7 Q Was the stock purchased with the promissory
- 8 notes fully vested?
- 9 A I take the Fifth.
- 10 Q Was it nonforfeitable equity?
- 11 A I take the Fifth.
- 12 Q Were the individuals or entities who entered
- 13 into the notes, were they related to Strategic? And
- 14 I'm referring to Whitehead, DGI, JDI, and David
- 15 Greenberg.
- 16 A I take the Fifth.
- 17 Q Would they be considered related parties to
- 18 Strategic Global?
- 19 A I take the Fifth.
- 20 Q Were they affiliated with Strategic Global?
- 21 A I take the Fifth.
- 22 Q Were the promissory notes fully secured by
- 23 specific assets other than the equity instruments
- 24 granted?
- 25 A I take the Fifth.

1 Q Are you familiar with accounting guidance ASC
2 505-10-45, which is equity or receivables for issuance of
3 equity?

4 A I take the Fifth.

5 Q Why were the promissory notes receivable
6 canceled?

7 A I take the Fifth.

8 Q When were the notes canceled?

9 A I take the Fifth.

10 Q Isn't it true that the shares were not
11 rescinded before you filed the Form 1-A on January 8th,
12 2014?

13 A I take the Fifth.

14 Q Isn't it true that the shares corresponding to
15 the notes receivable were rescinded in or around
16 September 2014?

17 A I take the Fifth.

18 Q Wasn't the rescission of shares or cancellation
19 of the promissory notes material to Strategic Global's
20 financial statement as of September 30th, 2013?

21 A I take the Fifth.

22 Q Wouldn't a subsequent event disclosure about
23 the cancellation of those shares be material to investors
24 and to the financial statement?

25 A I take the Fifth.

1 Q Did you consider disclosing such a subsequent
2 event note in Strategic's September 30th, 2013, financial
3 statement footnotes?

4 A I take the Fifth.

5 Q Did you consider filing an amendment to the
6 Form 1-A to disclose the cancellation of the notes
7 receivable?

8 A I take the Fifth.

9 Q Did you consider filing an amendment to the
10 Form 1-A to disclose the cancellation -- I'm sorry -- the
11 rescission of the shares?

12 A I take the Fifth.

13 Q Did you consider filing an amendment to the
14 Form 1-A to disclose Strategic's entry into the marijuana
15 business?

16 A I take the Fifth.

17 Q Did you consider filing an amendment to the
18 Form 1-A to disclose Strategic's exit from the marijuana
19 industry?

20 A I take the Fifth.

21 Q If I ask you any more questions regarding the
22 accounting of the subscribed shares receivable, will you
23 assert your Fifth Amendment right?

24 A Yes.

25 Q If I ask you any more questions regarding the

1 Form 1-A, this particular Form 1-A, will you continue to
2 assert your rights under the Fifth Amendment?

3 A Yes.

4 Q If I ask you any other questions about
5 Strategic's Regulation A offering, will you assert your
6 right under the Fifth Amendment?

7 A Yes.

8 Q Okay. It's 12:45 p.m. in Miami, 9:45 in the
9 L.A. office. Can we just take a short break, a couple
10 minutes?

11 MR. EINHORN: That will be great.

12 THE WITNESS: Sure.

13 MR. EINHORN: Have to use the facilities here.

14 MS. DANGER: We'll go off the record at 12:45.
15 (A brief recess was taken.)

16 MS. DANGER: All right, then. We're back on
17 the record. It is 12:51 Eastern, 9:51 Pacific time.

18 MS. DANGER: And while we were off the record,
19 nothing at all was discussed between Miami's SEC staff
20 and yourself, correct, Mr. Fellner?

21 MR. EINHORN: Yes.

22 THE WITNESS: Yes.

23 MS. DANGER: Okay. So, Mr. Fellner, we have no
24 further questions at this time. We may, however, call
25 you again to testify in this investigation. Should this

1 be necessary, we will contact Mr. Einhorn.

2 THE WITNESS: Okay.

3 MS. DANGER: Mr. Fellner, do you wish to
4 clarify anything or add anything to the statements you
5 have made today?

6 THE WITNESS: No.

7 MS. DANGER: Mr. Einhorn, do you wish to ask
8 any clarifying questions?

9 MR. EINHORN: No, I have none. Thank you.

10 MS. DANGER: All right. Okay. Well, then, we
11 are off the record. It is 12:52 Eastern time, 9:52
12 Pacific time, on February 24th, 2015.

13 (Whereupon, at 9:52 a.m. (PST);
14 12:52 p.m. (EST), the examination was concluded.)

15 * * * * *

PROOFREADER'S CERTIFICATE

In the Matter of: CERTAIN MARIJUANA-RELATED COMPANIES
Witness: Andrew Tivadar Fellner
File Number: FL-03884-A
Date: Tuesday, February 24, 2015
Location: Los Angeles, California 90017

This is to certify that I, Donna S. Raya,
(the undersigned), do hereby swear and affirm that the
attached proceedings before the U.S. Securities and
Exchange Commission were held according to the record and
that this is the original, complete, true and accurate
transcript that has been compared to the reporting or
recording accomplished at the hearing.

(Proofreader's Name) (Date)

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